

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: JACK GUENTHER TRUSTEE W/CHILSON FBO CHILSON MARCELLA LARSEN, v. Respondent: PITKIN COUNTY BOARD OF EQUALIZATION.	
Attorney or Party Without Attorney for the Petitioner: Name: George V. Berg, Jr., Esq. Berg, Hill, Greenleaf & Ruscitti, LLP Address: 1712 Pearl Street Boulder, CO 80302 Phone Number: 303.402.1600	Docket Number: 43994
ORDER ON STIPULATION	

THE PARTIES TO THIS ACTION entered into a Stipulation, which has been approved by the Board of Assessment Appeals. A copy of the Stipulation is attached and incorporated as a part of this decision.

FINDINGS OF FACT AND CONCLUSIONS:

1. Subject property is described as follows:

County Schedule No.: R003978

Category: Valuation Property Type: Residential
2. Petitioner is protesting the 2004 actual value of the subject property.

3. The parties agreed that the 2004 actual value of the subject property should be reduced to:

[PLEASE REFERENCE ATTACHED STIPULATION]

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2004 actual value of the subject property, as set forth above.

The Pitkin County Assessor is directed to change his/her records accordingly.

DATED/MAILED this 1^{7th} day of March, 2005.

This decision was put on the record

March 16, 2005

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals

BOARD OF ASSESSMENT APPEALS

Karen E. Hart

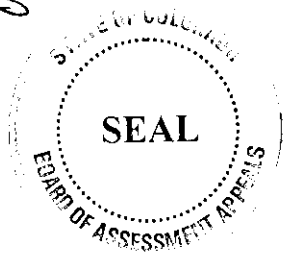
Karen E. Hart

Debra A. Baumbach

Debra A. Baumbach

Keela K. Steele

Keela K. Steele



**AGREEMENT FOR COMPROMISE AND SETTLEMENT ON
VALUATION FOR TAX YEAR 2004**

This Agreement for Compromise and Settlement on Valuation for Tax Year 2004 is entered into this 7th day of March, between Marcella Larsen, Robert E. Long, Trustee u/w/o Charles F. Urschel, Jr., Trust A f/b/o Wendy U. Larsen, Wendy U. Larsen, Trustee u/w/o Charles F. Urschel, Jr., Trust B f/b/o Benjamin E. Larsen, Wendy U. Larsen, Trustee u/w/o Charles F. Urschel, Jr., Trust B f/b/o Marcella Larsen, Larsen LP, a Texas Limited Partnership (collectively referred to herein as the "Property Owner"), and Pitkin County Board of Equalization (the "County"). The Property Owner and the County are sometimes referred to herein as the "Parties".

RECITALS:

1. On May 27, 2004, the County issued a Notice of Determination for Schedule #R003978, Parcel No. 273515400002 (the "Notice of Determination") for a tract of land owned by Property Owners with a legal description referred to therein as "Sect, Twn, Rng: 15-10-85 DESC: A tract in the NE4SE4 of Section 15-10-85 Cont 2.34 AC M/L BK 277 PG 970 ("the Parcel").
2. The Parcel has a street address of 1969 Maroon Creek Road, Aspen, Colorado 81611.
3. On July 12, 2004, the Property Owner timely filed an appeal of the value of the Parcel as contained in the Notice of Determination (the "BOE Appeal") due to extensive construction defects and stigma related thereto.
4. On August 2, 2004, a hearing was held on the BOE Appeal and the hearing officer determined that the value contained in the Notice of Determination should be reduced.
5. On August 31, 2004, the Property Owner filed a Petition to the State Board of Assessment Appeals ("the BAA Appeal") to appeal the findings of the hearing officer at the BOE Appeal due to the fact that such findings did not adequately reduce the value of the Parcel.
6. A hearing on the BAA Appeal is set to commence on March 22, 2005.

AGREEMENT:

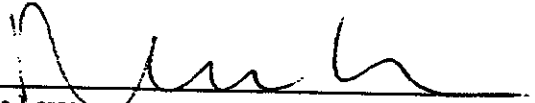
For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto have agreed to compromise and settle on the value of the Parcel as of January 1, 2004, as follows:

1. The value of the Parcel shall be agreed upon as Three Million Seven Hundred Thousand Dollars and 00/100 (\$3,700,000.00), or Two Million Two Hundred Seventy Five Thousand Dollars and 00/100 (\$2,275,000.00) less than the Assessor's appraised value of Five Million Nine Hundred Seventy Five Dollars and 00/100 (\$5,975,000.00). The reduction is due to the impact of property damage to the improvements on said Parcel arising out of construction defects.

2. However, nothing herein shall prohibit either party hereto from offering any evidence of value that would have been produced at the BAA Appeal in any proceeding appealing any subsequent tax valuation of the Parcel after tax year 2004.

Executed this _____ day of March, 2005, by:

PROPERTY OWNERS



Marcella Larsen

Robert E. Long, Trustee u/w/o Charles F. Urschel, Jr.,
Trust A f/b/o Wendy U. Larsen

Wendy U. Larsen, Trustee u/w/o Charles F. Urschel, Jr.,
Trust B f/b/o Benjamin E. Larsen

Wendy U. Larsen, Trustee u/w/o Charles F. Urschel, Jr.,
Trust B f/b/o Marcella Larsen

Larsen LP, a Texas Limited Partnership

By: _____

Its: _____

PITKIN COUNTY BOARD OF EQUALIZATION

By: _____

Title: _____

2. However, nothing herein shall prohibit either party hereto from offering any evidence of value that would have been produced at the BAA Appeal in any proceeding appealing any subsequent tax valuation of the Parcel after tax year 2004.

Executed this 8th day of March, 2005, by:

PROPERTY OWNERS

Marcella Larsen

Robert E. Long
Robert E. Long, Trustee u/w/o Charles F. Urschel, Jr.,
Trust A f/b/o Wendy U. Larsen

Wendy U. Larsen
Wendy U. Larsen, Trustee u/w/o Charles F. Urschel, Jr.,
Trust B f/b/o Benjamin E. Larsen

Wendy U. Larsen
Wendy U. Larsen, Trustee u/w/o Charles F. Urschel, Jr.,
Trust B f/b/o Marcella Larsen

Robert E. Long for Larsen LP
Larsen LP, a Texas Limited Partnership

By: _____

Its: General Partner

PITKIN COUNTY BOARD OF EQUALIZATION

By: _____

Title: _____

2. However, nothing herein shall prohibit either party hereto from offering any evidence of value that would have been produced at the BAA Appeal in any proceeding appealing any subsequent tax valuation of the Parcel after tax year 2004.

Executed this 8th day of March, 2005, by:

PROPERTY OWNERS

Marcella Larsen

Robert E. Long, Trustee u/w/o Charles F. Urschel, Jr.,
Trust A f/b/o Wendy U. Larsen

Wendy U. Larsen, Trustee u/w/o Charles F. Urschel, Jr.,
Trust B f/b/o Benjamin E. Larsen

Wendy U. Larsen, Trustee u/w/o Charles F. Urschel, Jr.,
Trust B f/b/o Marcella Larsen

Larsen LP, a Texas Limited Partnership

By: _____

Its: _____

PITKIN COUNTY BOARD OF EQUALIZATION

By: Tom Isaac

Title: Pitkin County Assessor

Pitkin County Attorney's Office